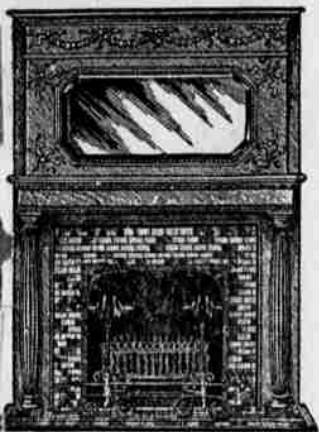


AUSTIN WEEKLY STATESMAN.

AUSTIN WEEKLY STATESMAN, THURSDAY, JANUARY 2, 1896.

IN THE WINDOW



you are down by Hatzfeld's and see one of our mantels. It will give you some idea of the class of goods turning out.

Write you to call and see our line

Wells, Grates, Tile and Grill Work.

Manufacture them right here and save you freight and something else. We are able to compete with any in the country. We make from iron, oak, birch, bird's eye maple.

WILL LUMBER CO.

WHEN YOU WANT

GRILL WORK. PORTIER WORK.

kind of fancy novelty work, get it. We make a special feature

WING MILL DEPARTMENT.

also keep a full line of

DRYERS' MATERIAL. PAINTS, OILS, GLASS AND

DRYERS' HARDWARE.

DEMAN & CO.,

1 yard adjoining east and west works. Telephone No. 68.

DEED OF TRUST.

Tex., Dec. 28.—(Special.)—E. A. prominent merchant, filed a deed last night, with S. I. Watson as trustee. The total amount of liabilities was \$880. Assets not known. Many believe that a couple of insolvent men, say the chief justice, two countries, could easily matter by this method.

DEATH COLLISION.

Dec. 31.—One man was killed and injured in a rear-end collision in the Terminal railway between two passenger trains. The train on the Wabash, left on and proceeded through the Illinois side of the river, and proceeded far when the Illinois Central crashed into the rear of the Wabash. The engine and car of the special were derailed, killing fireman Henry Milton White, engineer of the Central train, was badly injured. Chambers, express man, was killed by steam. Neither of the passengers were

REFLECTS ON U. S. OFFICIALS

A RESOLUTION PASSED IN THE SENATE TO INVESTIGATE ARMOR PLATE PATENTS.

FINANCIAL RESOLUTIONS PRESENTED

One by Sherman Restricting Gold Reserve to the Redemption of United States and Treasury Notes—A Wool Tariff Measure.

Washington, Dec. 31.—The senate held a two hours' session today, in the course of which a speech by Mr. Sherman on the restoration of the McKinley duties on wools was listened to and a resolution was passed for the investigation by the committee on naval affairs of the prices paid by the government for ship armor. The resolution contained a broad intimation that officers of the government were interested in armor plate processes, and Senator Chandler, the author of the resolution, said the facts that had come to his knowledge warranted him in assuming the responsibility for inaugurating the inquiry. The most important feature of the session, perhaps, was a resolution offered by Mr. Sherman for the restoration of the gold reserve which hereafter should be held sacred for the redemption of greenbacks and treasury notes, the former to be redeemed only in exchange for gold coin and bullion.

Mr. Sherman will address the senate on his resolution on Friday. Mr. Elkins asked for the immediate consideration of a resolution proposed by the senate that no bonds of the United States should be sold at private or of private contract, but should be disposed of by advertisement to the highest bidder.

Mr. Hill of New York objected. Mr. Nelson (Rep.) of Minnesota made his first speech in the senate, advocating higher duties as a remedy for the present financial troubles.

PROCEEDINGS. Washington, Dec. 31.—When the senate met today Mr. Perkins (Rep.) of California asked unanimous consent for the consideration of a resolution directing the committee on finance to report an amendment to the house tariff bill laying an additional duty on raw sugar equal to the other increases of the bill.

Mr. Berry (Dem.) of Arkansas objected. It was agreed to adjourn over till Friday. Mr. Morrill (Rep.) of Vermont explaining that the finance committee desired to consider the bond and tariff bills on Thursday.

Mr. Chandler's resolution directing the committee on naval affairs to investigate the price of armor plate and as to whether any official of the government was interested in patent processes was called up.

At the suggestion of Mr. Gorman (Dem.) of Maryland the words directing an inquiry into the facts as to whether the prices paid by the United States were as low as paid by foreign governments, were stricken out.

Mr. Mills (Dem.) of Texas could not see the reason for the amendment. Mr. Gorman explained that it was well understood that an armor plate company had competed with England for furnishing armor plate for a Russian vessel. The prices were lower than received in the United States. The contract, he thought, had been made at a loss. There had been no concealment about it.

As to the remainder of the resolution, Mr. Gorman said it contained an intimation that there had not been careful business conduct of the office of the navy department, and further, that officers of the government were interested in armor plate patents. If the information of the senator from New Hampshire warranted this intimation he had no objection, but he regretted that anybody should deem it necessary to make such an inquiry. He spoke of the fact that both political parties had united in the last twelve years in the reprobation of our army.

Great discretion had been given to the secretaries of the navy and the result had been marvelous to the world. The honesty, integrity and intelligence of the navy department had not been questioned. He expressed regret that just as the time, in the peculiar atmosphere which envelops us, that it should be necessary to make this inquiry.

Mr. Hale spoke of the achievements of the navy department, and expressed the hope that nothing would be found amiss.

Mr. Chandler said he shared the general regret, but he was ready to assume the responsibility for the resolution. Facts had come to his knowledge, he said, that required investigation, and publicity in order that future contracts for armor in the equipment of vessels now being and to be built should be above suspicion and reproach.

The resolution was adopted.

Mr. Sherman then introduced the following resolution, which was listened to with keen interest, in view of the senator's utterances in reference to the redemption of greenbacks. He gave notice that on Friday he would submit some remarks on it.

The resolution was as follows: "Resolved, That by injudicious legislation by the thirty-third congress the revenues of the government were reduced below necessary, expenditures, and the funds created by law for the redemption of United States notes had been invaded to supply such deficiency of reserve; that such a misapplication of the resumption fund of lawful money and greatly injurious to the public credit and should be prevented by restoring said fund to the sum of not less than \$100,000,000 in gold coin or bullion, to be paid out only in the redemption of United States notes and treasury notes, and such notes, when redeemed, to be resissued only in exchange for gold coin or bullion."

Mr. Mitchell (Rep.) of Oregon took the floor and spoke in favor of his resolution instructing the finance committee to restore the McKinley duties on wool in any revenue bill reported to the senate.

Senator Mitchell declared that no industry had received such a staggering and deadly legislative blow as that inflicted upon the wool industry by the Wilson tariff act. It had drained from the United States within the last year \$85,000,000 in gold to pay for foreign wool and had occasioned a loss to the wool growers of this country of more than \$1,000,000. Unless this legislation was changed the sheep industry of the Pacific coast would be killed. Continuing, he referred to the condition of the treasury and the president's appeal and added: "While providing at the earliest possible moment legislation which will procure sufficient revenue to relieve the administration of present embarrassment, other simple questions should not be lost sight of in the performance of our patriotic response to the president, and we should manage, as far as to relieve the danger of default on the part of the great industries, stricken down by the Wilson tariff act."

Mr. Mitchell said the tariff bill passed by the house will probably increase the revenue \$40,000,000 a year. Amended as it should be by affording wool, lumber, barley, hops and other agricultural products adequate protection, it will give an additional revenue of \$80,000,000 and place a embargo upon the so-called "endless chain" by which gold is drawn from the treasury, stop all necessity for further issue of bonds, and rescue from impending ruin the wool and other agricultural interests of this country.

While Mr. Mitchell was contending that the secretary of the treasury could have stopped the gold raids by using his discretion to redeem notes in coin, Mr. Hill (Dem.) of New York asked him if it was not true that greenbacks had been redeemed in gold by every secretary since 1879.

Mr. Mitchell replied that it might be true, but in his opinion it was very poor policy.

"Treasury notes have only been redeemed in gold since 1891," interrupted Mr. Cockrell (Dem.) of Missouri.

"Is that a fact?" asked Mr. Mitchell. "It is," replied Mr. Cockrell, emphatically. "In 1893, in response to a telegram sent by me to Secretary Foster, he replied that the first treasury note had been redeemed by him in gold in 1891."

"I am talking about greenbacks," said Mr. Hill. "Have not all the secretaries of the treasury redeemed these notes in gold since 1879?"

"Greenbacks were never presented," said Mr. Cockrell. "There was no demand for gold, and that can be shown on the records. The senator from Ohio (Mr. Sherman) since that time proposed to redeem, retire and cancel everyone of those greenbacks with silver dollars, and his amendment to that effect is on record, in which he proposed to substitute for the greenbacks silver notes, and in addition to that I want to say that Secretary Carlisle, January 2, 1895, stated before the house committee on appropriations that if, in the beginning, the secretary of the treasury had exercised his discretion of paying either in silver or gold, it would have operated well and would have been of great benefit."

In answer to Mr. Hill, Mr. Cockrell said he did not know whether Secretary Foster had redeemed greenbacks in gold.

"You said it had not been done."

"Not on demand," said Mr. Cockrell. "I repeat that no secretary of the treasury, until October, 1891, ever yielded the option to the holders of the United States notes."

"But United States notes were redeemed in gold."

"Not at the option of the holder; the option was never given the holder until 1891."

Mr. Stewart recalled the fact that at a dinner at Delmonico's in New York, November 11, 1891, Secretary Foster had declared that he would redeem United States notes in gold and that President Harrison, in his annual report the same year, had said that the policy of the treasury was to redeem in gold, much to restore confidence in the country.

Mr. Elkins (Rep.) of West Virginia asked for the immediate consideration of a resolution declaring it to be the sense of the senate that no bonds of the United States should be sold at private sale or at private auction, but they should be advertised and should be sold to the highest bidder.

As that resolution would seem to reflect on the senator from Ohio (Sherman), who, when secretary of the treasury, always disposed of bonds by private contract, and as he is now absent, I think the resolution should go over," said Mr. Hill. "I fail to see how the resolution reflects on Sherman."

"I can not make it plainer," replied Mr. Hill. The resolution went over.

Mr. Nelson (Rep.) of Minnesota addressed the senate on the great financial question, maintaining that the great outward flow of gold could not be stopped until the balance of trade was in our favor and that that result could not be obtained without an adequate increase of tariff rates.

NEW BOND CONTRACT SIGNED

REPORTED THAT MEMBERS OF THE NEW SYNDICATE HAVE AFFIXED THEIR SIGNS.

\$2000,000,000 WAS ARRANGED FOR

The Government to Take Half, With an Option on the Other Half—A Possible Postponement for a Few Days.

Other Notes.

New York, Dec. 31.—The Evening Post in its last edition says:

"A contract was signed this morning by all members of the new bond syndicate, subject to the formal acceptance of the government. The syndicate agrees to furnish one and a half million of ounces of gold, amounting to about \$200,000,000, the government to take one-half of this sum first and to have the option of taking the other half and to deliver 4 per cent thirty year coin bonds at about the same price as paid for the last issue of bonds, the managers of the syndicate to receive a commission of 1 per cent. The price at which the last bonds were taken was 104.43, at which they yielded 3 3/4 per cent interest."

The same paper says further:

"The most interesting piece of news in financial circles today (not to include the report that a contract has been signed by J. Morgan & Co. for a new government loan) was the announcement that Lawson, Wardenfeld & Co. had ordered \$500,000 in gold from London and that it will leave on Saturday. The firm mentioned is a new one. A member of it, when asked for some particulars of the transaction, could only say that the firm wanted the gold; that they were not acting for any one else and that it was necessary they should procure the gold from outside the United States. A curious thing in connection with the importation of gold by Lawson, Wardenfeld & Co. is that the bankers who sold them the exchange on which to import the gold will have to export gold to cover their bills. Foreign bankers, however, said there was no doubt that for some time imports and exports of gold would occur simultaneously in consequence of the unintelligent action of congress and the terms of the subscription to the new government loan would be received."

It was reported today that the syndicate in the first instance was made up of J. P. Morgan & Co., the City National bank, the Hanover National bank and a German bank; that Messrs. Morgan & Co. would take \$500,000,000 between them and the German bank \$250,000,000. Other banks and institutions are to be allowed to participate at a price in what is virtually to be a blind pool, the four members of the syndicate mentioned handling the bonds. Further proof was received today of the orders given by London bankers to claim gold for all coupons payable in gold, due on January 1 and remit gold, or, as in some cases, retain it subject to order. In the event of nonpayment in gold, protest thereof is to be made. Many bankers also received similar instructions today from interior banks with regard to coupons of the Pennsylvania Railroad. Other companies and institutions falling due on January 2. These banks, some of them in Pennsylvania, instructed their agents here to remit the gold to them by express. Bullion dollars today bid 7-8c premium for gold but could obtain none at that price. The lowest offer was made at 1-1/2c and at that rate one foreign house said it could be imported at a profit. It was announced at noon that the gold shipped from this city to London on last Wednesday had been purchased for American account in London, and would be returned on the same steamer. The price paid was 1-1/2c higher than the Bank of England's bid.

A POSTPONEMENT PROBABLE. Washington, Dec. 31.—There was no new development today in the matter of a new bond issue, and the question now prevails that it may be postponed for a number of days.

The cessation of large withdrawals of gold for export and the fact that one or more orders have been placed for gold shipments from abroad are important factors in the question of an early issue. On the other hand, the almost daily announcement from the treasury at New York that considerable quantities are being withdrawn in redemption of legal tender would seem to justify prompt action on the part of the president. These redemptions, it is said, are undoubtedly for the purpose of accumulating a supply of gold with which to purchase bonds when they shall have been removed from the market by the syndicate, and as they now aggregate considerably more than \$5,000,000 since the forthcoming issue became a settled fact, their early discontinuance has become a matter of the first importance. This can be accomplished, however, only through the operation of the syndicate, and it is argued, therefore, that the interest of the government lies in a prompt announcement of the issue.

The report from New York to the effect that members of the new syndicate have entered into a new agreement by which the government is to be at once furnished with \$100,000,000 in gold, and later, or at its option, with \$100,000,000 in addition, can not be verified at this time. It is the general opinion, however, that this arrangement for an additional contingent amount was made with the approval of the president, who is anxious that this issue shall be the last during his term of office. It is believed further that the condition as to the procurement of part of the gold from abroad and part to be withdrawn from the treasury are made parts of the new contract.

The forthcoming monthly treasury statement will show an excess of receipts over expenditures for the month of December of about \$542,000, which is a gain over November of about \$1,800,000. The heavy payments on account of interest, pensions and Pacific bond redemptions during January are expected to result in a large deficit for that month. The deficit for the present fiscal year, ending June 30, 1896, is expected to be approximately \$17,000,000. These figures, however, are based on the assumption that the receipts from customs will materially increase during the next three months, as is usually the case. The receipts from internal revenue sources, it is thought, have now about reached the normal, and hence no material change for the better is expected except through the customs.

CHICAGO ASKED TO PARTAKE.

Chicago, Dec. 31.—Chicago bankers have been called upon to take a portion of the new United States bonds. Of the \$50,000,000 to be placed in the United States, \$10,000,000 have been allotted to Chicago.

YEARLY SUBTREASURY REPORT.

New York, Dec. 31.—The report of operations at the New York subtreasury for the year 1895 shows: Receipts \$1,230,204,903, increase, \$21,399,265; payments \$1,230,768,903, increase, \$99,364,877; total \$2,519,973,807, increase \$170,765,642. Receipts for customs, \$115,404,373; increase, \$23,937,775. Currency from Washington, \$139,950,500; increase, \$17,217,500. Currency to Washington, \$110,311,419; decrease, \$75,328,677. Interest payments, \$30,720,535; increase, \$8,069,498. Pensions, \$72,118,033; decrease, \$735,526. Gold withdrawn, \$124,396,388; increase, \$7,834,485. Silver dollars paid out and shipped, \$3,053,200; decrease, \$116,000. Subsidy silver paid out and shipped, \$8,234,619; increase, \$616,780.

GOLD RESERVE. Washington, Dec. 31.—The treasury today lost \$500,000 in gold for export and \$95,000 by the redemption of legal tenders, leaving the true amount of gold reserve at the close of business today, \$62,566,148.

BILLS INTRODUCED.

Washington, Dec. 31.—Among the bills introduced in the house today, were the following:

My Mr. McMillan of Tennessee: To repeal the law allowing a rebate of the tax on alcohol. Also to repeal the 10 per cent tax on the circulation of banks and others than National.

By Mr. Cummings of New York: Providing that there shall be in the army of the United States 10 regiments of artillery of 12 batteries each, 10 regiments of cavalry of 12 companies each, 30 regiments of infantry of 12 companies each.

ENGLAND ROYALLY ROASTED.

London, Dec. 31.—The Pall Mall Gazette this afternoon publishes an article from M. Flourens, formerly French minister of foreign affairs, upon the Venezuelan controversy. Commenting upon it the Pall Mall Gazette says: "We wanted to hear what the Frenchman thought of Secretary Olney's extension of the Monroe doctrine, but he scarcely touches upon that and improves the occasion by giving us home truths. He accuses us of bullying and breaking faith."

M. Flourens says: "The French do not believe in the probability of war as both Great Britain and the United States are prone to weigh profit and loss. Moreover, we are accustomed to the cool prudence of England that will increase in proportion as the youthful impetuosity of the United States gives itself free course."

"France is far more disposed to accept the Monroe doctrine than you in England, but we reserve certain rights and do not agree with President Cleveland's conception of arbitration."

We French are great advocates of arbitration and would gladly see it extended to all international disputes. We believe difficulties such as may arise between American republics and a European State are all of a nature to be settled by arbitration to the great advantage of the parties interested. To this effect we should like to see a permanent tribunal of arbitration enacted. British diplomacy still retains a violent procedure, which is out of place in our epoch. Unless she believes she is free to face with a stronger power than herself, her weakness of discussion are ultimately. This unbridled manner does enormous harm to her reputation, whether it imposes her will on the people whose weakness obliges them to submit in humiliation or whether she gives way, as she will have to do in the quarrel with Venezuela, before unseemly resistance. Her foreign authorities were seriously inspired, for instance, by Lord Salisbury's menacing language to the sultan. A European concert in regard to the East, far East, or America, does not last because no one wishes to be associated with England's diplomatic arrogance or exposed to the dangers of her breaches of faith."

LOOKING FOR A WAY OUT.

London, Dec. 31.—The Westminster Gazette this afternoon in a leading article on the Venezuelan controversy, headed "A Way Out," says:

"While the question, intrinsically, is not important, incidentally it is of the greatest importance in that Great Britain can not retreat from the position she has taken upon it and that the United States will not retreat from theirs. The only method of escaping from this deadlock, which shall impose neither humiliation nor retreat on either side, is to find something that is not arbitration but which is as like as possible."

Continuing the Westminster Gazette suggests that both countries agree upon a board of conciliation, not binding themselves, as in the case of arbitration, to accept its decision, but on the chance of the conciliators being able to suggest a compromise acceptable to both countries.

Concluding the Westminster Gazette remarks:

How to avoid sudden pastry—use Dr. Price's Baking Powder.

FULL OF IMPORT.

London, Dec. 31.—The afternoon newspapers all comment on the utterances of Senator Sherman on President Cleveland's message to congress on the Venezuelan question, and regard them as being a plain warning that danger of further trouble has not passed.

AN APPEAL TO AUSTRALIA.

Sydney, Dec. 31.—Premier Reid, speaking today at a meeting at which the governor, Right Hon. Henry Hammond, was present, dwelt on his belief that the commercial troubles of the last 18 months were over and said that our generally sensible cousins in America had caught the contagion of universal unrest and he feared that there were thousands of Americans who would plunge the whole Anglo-Saxon race into the most wanton and disastrous war of the century for a few square miles of fever-breeding jungle, whither no sane man in the 44 States of the Union would send his pet dog. So stupendous a crime was surely impossible. The hearts of the Anglo-Saxon race were too full of kindred blood. There

Some Bargains:

- 1 CHICAGO IDEAL, G. & J. tires, wood rims, \$40.00; price new, \$65.00.
- 1 WAVERLY SCORCHER, G. & J. tires, steel rims, \$45.00; price new, \$85.00.
- 1 No. 8 RAMBLER, G. & J. tires, copper plated rims, \$60; price new, \$100.
- 1 LADIES' RAMBLER, G. & J. tires, copper plated rims, \$65; price new, \$100.
- 1 VICTOR FLYER, good as new, \$82.00; price new, \$100.

Also a number of carving sets very low.

G. C. BENGNER & BRO

Hardware Dealers.

was a united Britain and a united Canada and he hoped soon to add a united Australia. Australian nation might soon have to stand shoulder to shoulder, if it was to stand at all. He never liked the military argument for federation, but they could not shut their eyes to the fact that if they did not come together they might soon be driven together by sheer force of events.

WILL TOUCH ON VENEZUELA.

New York, Dec. 31.—At a meeting of the Chamber of Commerce Thursday next the committee on foreign commerce will submit a report on the Venezuelan question and addresses on that subject will be made by eminent speakers.

HOW IS THIS?

London, Dec. 31.—Truth, in a long article today, defends President Cleveland's attitude on the Monroe doctrine and asserts that it is quite as legitimate as the European concert.

RAILWAY STATISTICS.

Chicago, Dec. 31.—Advance figures furnished by the Railway Age of Chicago show that the railway foreclosure sales in 1895 far eclipsed those of any other year in respect to mileage and capital involved. During the year 53 roads were sold, aggregating 13,129 miles of line and representing \$333,716,000 of bonded debt and \$442,000,000 of capital stock, making a total of \$775,716,000 of bonds and stock. In respect to railroad insolvencies, the record for 1895 is more favorable than for the three preceding years. Receivers were appointed for 31 roads, with 4019 miles of lines, involving \$221,211,000 of bonds and \$147,858,000 of capital stock, or a total of \$369,069,000.

BATTLE IN A THEATER.

Victor, Col., Dec. 31.—Late tonight a row occurred in the Union theater, a variety play house here, in which two men were killed and another mortally wounded and three others hurt. The row started by the proprietor, George Smith, becoming involved in a quarrel with a man named Ferguson, whom he claimed was one of a party that had threatened to clean out the place. Inside of 15 minutes fully 50 shots were fired and when the fusillade ended Smith and a bystander named Tom Pasco were dead and Ferguson mortally wounded. The names of the others injured have not been learned.

Housekeepers, careful of health and wealth, use Price's Baking Powder.

READY WITH AMENDMENTS.

Washington, Dec. 28.—Senator Quay and Burdett today gave notice of amendments, which they propose to offer to the house tariff bill when it shall reach the senate for consideration. Senator Quay's amendment is for an increase on wrapper tobacco, a duty on stemmed tobacco imported in bulk of \$2.00 per pound and on stemmed tobacco of \$2.50 per pound. Senator Burdett's amendment provides for a duty equal to 60 per cent of the McKinley law duties on a large number of articles in the schedule.

TRUE GOLD RESERVE.

Washington, Dec. 28.—The treasury today lost \$357,000 in gold by redemptions and gained \$206,000, leaving the true gold reserve \$63,601,394.

AN ARKANSAS MURDER.

Little Rock, Ark., Dec. 28.—At Marked Tree, Pointsett county, yesterday afternoon, Newt T. Thibault, youngest son of D. H. Thibault, a prominent citizen and a former sheriff of the county, was shot and killed by Dan Cantrell. The killing is said to have been an unprovoked and wanton murder.

A DANGEROUS STATE HOUSE.

Jackson, Miss., Dec. 28.—Recent investigations of the condition of the State capital have demonstrated the fact that it is in an absolutely unsafe condition. The tower leans to the south six or eight inches. Experts who have examined the building say it is liable to collapse at any moment. A little more strain on the anchors and they will give way, bringing down the entire structure. The coming session of the legislature will be compelled to take steps looking to a new building or the immediate repair of the old one.

WEATHER INDICATIONS.

Washington, Dec. 31.—For Louisiana and Eastern Texas: Fair, slowly rising temperature; variable winds.

COMMITTEE ENLARGED.

Washington, Dec. 28.—As originally fixed by the Republicans, five members of their party and two Populists were assigned to the Indian affairs committee, leaving four places for the Democrats. The Democrats were dissatisfied, and as a result of a caucus of Republicans the matter was adjusted, the committee being increased to 12 members, five of whom are to be Democrats.

WAYS IN THE LEAD

HAS BEEN THE RECORD OF

Mutual Life of New York.

Richard A. McCurdy, Pres.

\$204,638,710.96

22,529,327.82

INCREASE FOR 1894:
Income \$6,067,724.22
Assets 17,931,163.83
Surplus 4,579,713.81
Insurance 51,923,039.96
that a Good Record is the best Guarantee for the Future. Agents Address,

Chamberlain & Co.,

GENERAL AGENTS FOR TEXAS, SAN ANTONIO.

EDWARDS, District Agents, Austin, Texas.

Highest of all in Leavening Power.—Latest U.S. Gov't Report

Royal Baking Powder

ABSOLUTELY PURE